

Article - Local Government

[\[Previous\]](#)[\[Next\]](#)

§1-1305.

(a) (1) In this section the following words have the meanings indicated.

(2) (i) “Fair market value” means a value that:

1. is determined by a schedule adopted by the Department of Transportation; and

2. includes the value of the integral parts of an outdoor advertising sign, less depreciation.

(ii) “Fair market value” does not include loss of revenue.

(3) (i) “Outdoor advertising sign” means an off-premises outdoor sign that is:

1. commercially owned and maintained; and

2. used to advertise goods or services for sale in a location other than the location where the sign is placed.

(ii) “Outdoor advertising sign” includes a sign composed of painted bulletin or poster panel, generally referred to as a billboard.

(b) A county or municipality shall pay the fair market value of an outdoor advertising sign that:

(1) was lawfully erected and maintained under a State, county, or municipal law or ordinance; and

(2) is removed or required to be removed by the county or municipality.

[\[Previous\]](#)[\[Next\]](#)